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*Must solve for these amounts. 1-(10-15 min.) E 1-19A. Clay, Inc. Assets = Liabilities + Shareholders' Equity Beginning amount \$130,000 = \$50,000 + \$80, Multiplier for increase $\times 1.35$ Ending amount \$175.

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Exercise 2. Applying Basic Accounting Equation. Dan and Den, Inc. reports the following assets and liabilities. Compute the totals that would appear in the corporation's basic accounting equation (Assets = Liabilities + Stockholders' Equity (Capital Stock)).

Exercises: Chapter 1 | Financial Accounting

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